

Business Matters

Volume 4, Issue 1

Seminole County Public Library System

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Business Plans ...

writing the Finance section

In previous issues of this newsletter we've discussed the critical components that are required for creating a sound business plan. We reviewed the Executive Summary, Company Description, Owner/Management, and Operations and Marketing. In this issue we will discuss the remaining and perhaps most critical section, the Financials.

The financials should be developed after you've analyzed the market and set clear objectives. That's when you can allocate resources efficiently. The following is a list of the critical financial statements to include in your business plan packet.

Historical Financial Data

If you own an established business, you will be requested to supply historical data related to your company's performance. Most creditors request data for the last three to five years, depending on the length of time you have been in business.

The historical financial data you would want to include would be your company's income statements, balance sheets, and cash flow statements for each year you have been in business (usually for up to 3 to 5 years). Often creditors are also interested in any collateral that you may have that could be used to ensure your loan, regardless of the stage of your business.

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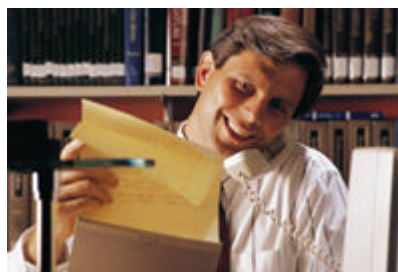
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Business Startup FAQS

Find the answers to your small business startup questions in one easy click of the mouse!

The Library's [Business Matters](#) web portal devotes an entire section to the most asked questions from our small business customers.

Frequently Asked Questions



[I'm starting a business, what do I need to know?](#)

[How can I obtain lists of businesses?](#)

When starting a new business, the founder or new small business owner usually encounters dozens and dozens of decisions to be made. Each decision begins with a question to be answered.

The library reference staff will always be glad to personally answer a business owner's many questions as they begin the startup phase. To save the business owner some precious time

Business FAQs continued on page 2

Prospective Financial Data

All businesses, whether startup or growing, will be required to supply prospective financial data. Most of the time, creditors will want to see what you expect your company to be able to do within the next five years. Each year's documents should include forecasted income statements, balance sheets, cash flow statements, and capital expenditure budgets. For the first year, you should supply monthly or quarterly projections. After that, you can stretch it to quarterly and/or yearly projections for years 2 through 5.

Make sure that your projections match your funding requests; creditors will be on the lookout for inconsistencies. It's much better if you catch mistakes before they do. If you have made assumptions in your projections, be sure to summarize what you have assumed. This way, the reader will not be left guessing.

Finally, include a short analysis of your financial information. Include a ratio and trend analysis for all of your financial statements (both historical and prospective). Since pictures speak louder than words, you may want to add graphs of your trend analysis (especially if they are positive).

As it provides specific and organized information about your company and how you will repay borrowed money, a good business plan is a crucial part of any loan package

Above article appears in the Small Business Administration website, www.sba.gov, Small Business Planner section on writing business plans.

and also to make the process a bit easier and more accessible, the Library has created a special section of the Business Matters web portal devoted entirely to frequently asked business questions.

Our staff filtered through the many questions received on a constant basis about starting a business. They chose the top questions asked by startup owners and then provided their answers along with plenty of links to more information.

So, go ahead and check to see if you've got a quick answer to questions like these.

Where do I obtain a business license?

What do I need to know about business taxes?

Where do I file my business fictitious name?

Where can I find local demographics for Seminole County?

<http://www.seminolecountyfl.gov/library/business>

Click on Frequently Asked Questions.

[Business Matters FAQs](#)

[Business Matters Preguntas Frecuentes](#)

Small Business Seminars

Coming Soon to
a Library Branch Near You!

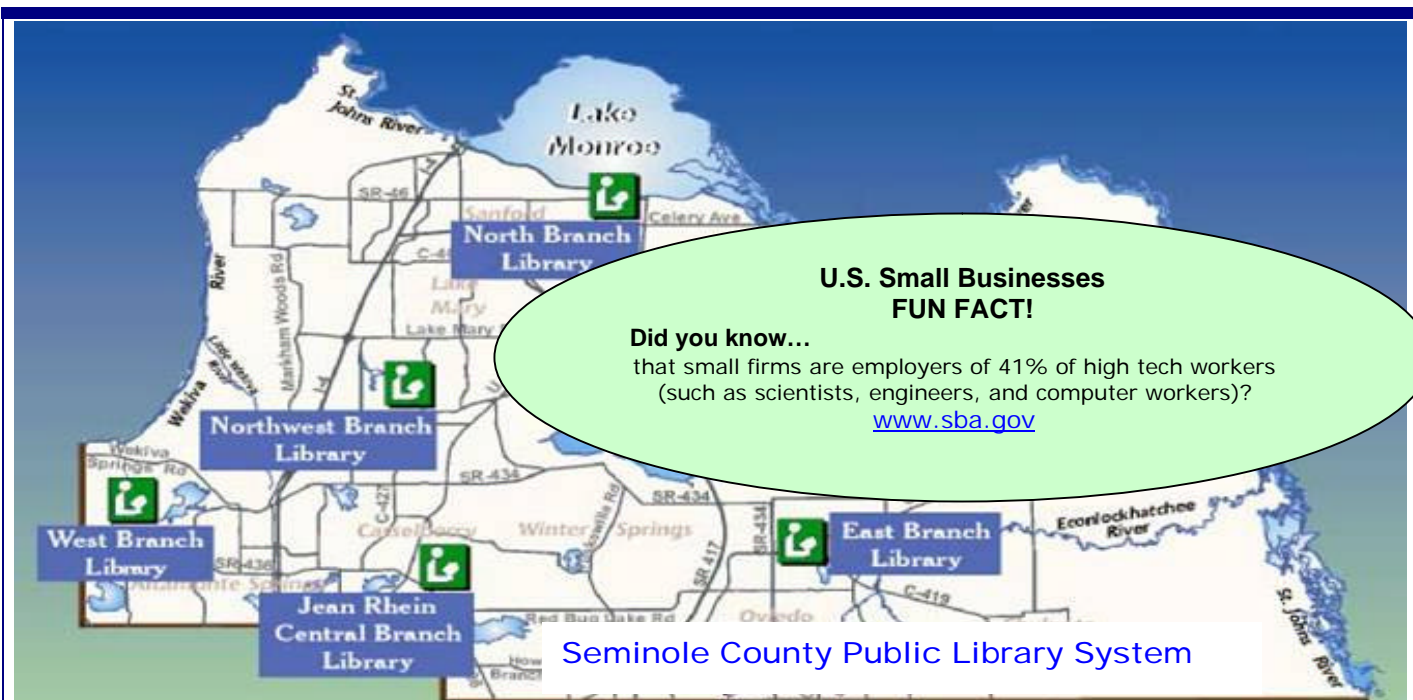
Starting a new business or getting writer's block with your business plan?

Check out the Winter Series 2008 offerings of

[Business Startup 101](#)

[Business Plans 101](#)

A joint venture with the Small Business Development Center at Seminole Community College.



Winter 2008 Calendar of Events

[*Register Online](#)

January 22 Tuesday 6:30 – 8:30 pm

Business Startup 101*

North Branch - Sanford

January 29 Tuesday 6:30 – 8:30 pm

Business Plans 101*

North Branch - Sanford

February 7 Thursday 6:30 – 8:30 pm

Business Startup 101*

West Branch – Longwood

February 21, Thursday 6:30 – 8:30 pm

Business Plans 101*

West Branch – Longwood

February 28, Thursday 6:45- 8:00 pm

Book An Expert Business Book Club

Central Branch – Casselberry

March 4 Tuesday 6:30 – 8:30 pm

Business Startup 101*

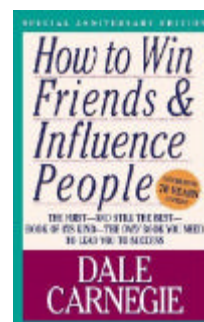
Central Branch – Casselberry

March 18 Tuesday 6:30 – 8:30 pm

Business Plans 101*

Central Branch - Casselberry

Come Discuss the Classic on Networking...



Don't miss the next meeting on February 28th!

Book an Expert Business Bookclub

Networking- 6:45 pm, Discussion-7:00-8:00 pm

Central Branch Library, Conference Room#1

Topic: Networking Strategies

Featured book: [How to Win Friends & Influence People by Dale Carnegie](#)

Refreshments will be served.

A Joint Venture of the Library & the SBDC at SCC.

Seminole County Public Library System

Monday – Thursday, 9:00 am - 9:00 pm

Friday –Saturday, 9:00 am - 5:00 pm

Sunday, 1:00 - 5:00 pm

CONTACT INFORMATION

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